



**State of New Jersey**  
**DEPARTMENT OF BANKING AND INSURANCE**  
**OFFICE OF SOLVENCY REGULATION**

PO Box 325  
TRENTON, NJ 08625-0325

JON S. CORZINE  
*Governor*

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STEVEN M. GOLDMAN  
*Commissioner*

December 28, 2007

The purpose of this correspondence is to standardize financial reporting for Third Party Administrators (TPAs) licensed in New Jersey, and to ensure that data is properly captured in order to be in compliance with N.J.A.C. 11:23-3.8. All filings must be postmarked no later than **June 1st**. If the due date falls on a Sunday, then the deadline is extended to the next business day. **Please note that any additional or revised quarterly filing requirements are outlined in bold.**

The Commissioner of Banking and Insurance (Commissioner) has the regulatory authority (N.J.A.C. 11:23-4.3) to impose enforcement remedies against a TPA for violations of any regulatory requirements including the late filing of annual reports. The Commissioner may levy an administrative penalty in an amount not less than \$250.00 or more than \$5,000.00 for each day that a TPA is in violation of the regulation. This letter is reasonable notice that any TPA that files late will be fined on a per day basis.

The TPA filing requirements are as follow: **(Note the UNAUDITED Financial Statements formerly due by March 1<sup>st</sup> are no longer required.)**

<u>ITEM</u>	<u>REPORT</u>	<u>DUE DATE</u>
A.	Annual Questionnaire	<b>June 1</b>
B.	Annual Report	<b>June 1</b>
C.	Audited Financial Statements	June 1
A.	Annual Questionnaire (see attached). This report must be completed in its entirety. If a specific question is not applicable to the TPA, it should be so indicated using "N/A" or "None". Note the questionnaire must include an organizational chart which identifies the corporate structure.	
B.	Annual Report Every TPA shall file with the Commissioner on or before <b>June 1</b> of each year an Annual Report for the preceding calendar year. The report shall contain the complete names and addresses of all benefit payers with which the administrator had a contract in effect during the preceding calendar year, and the status of all contracts in effect in the previous year covering one or more residents of New Jersey.	

Name and Address of the Benefit Payer  
Type of Benefit (e.g. Medical, Rx, Dental, Vision, etc.)  
Number of New Jersey residents (including dependents) covered.  
Status of Contract at year end (Active, Terminated)

- C.** Audited Financial Statement. An Audited financial Statement for the TPA's preceding calendar year prepared on a GAAP basis, shall be filed on or before June 1 of each year. **The Parent's consolidated Audited Financial Statements and its subsidiaries may be filed to meet this requirement. Additional consolidating information is recommended but is no longer a requirement.**

The filing fee of \$100.00 shall accompany the **June 1<sup>st</sup> filings** and be made payable to the State of New Jersey – General Treasury.

**D.** MAILING ADDRESS

Every TPA shall submit **1 copy** of the following reports to:

**Kwame Asare**  
NJ Department of Banking and Insurance  
Office of Solvency Regulation  
20 West State Street, 8<sup>th</sup> Floor  
PO Box 325  
Trenton, NJ 08625-0325

Item

Annual Questionnaire  
Audited Financial Statements

Every TPA shall submit **1 copy** of the following report to:

Neil Vance  
NJ Department of Banking and Insurance  
Office of Life and Health  
20 West State Street. 11<sup>th</sup> Floor  
PO Box 325  
Trenton, NJ 08625-0325

Item

Annual Report

If you have any questions concerning this correspondence other than those pertaining to the Annual Report please contact me at (609) 292-5350 x50452 or email me at [frank.cipriani@dobi.state.nj.us](mailto:frank.cipriani@dobi.state.nj.us). Questions concerning the Annual Report should be directed to Neil Vance at (609) 292-5427 x50338 or emailed at [neil.vance@dobi.state.nj.us](mailto:neil.vance@dobi.state.nj.us)

Frank Cipriani  
Manager, Health Entities Unit